

1 Honorable Mariane Spearman
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6 IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
7 IN AND FOR THE COUNTY OF KING

8 In the Receiverships of:) No. 11-2-22214-4
9 SG INCOME+ INVESTORS GROUP, LLC;) No. 11-2-22215-2; No. 11-2-22217-9; No. 11-2-
10 SPANGLER VENTURES ELEVEN, LP; SG) 22218-7; No. 11-2-22220-9; No. 11-2-22216-1;
11 GROWTH+ INVESTORS GROUP, LLC;) No. 11-2-22214-4; No. 11-2-32074-0
12 SPANGLER VENTURES NINE, LLC;) **[amended proposed] ORDER UPON**
13 SPANGLER VENTURES SEVEN, LLC;) **OMNIBUS MOTION TO**
14 THE SPANGLER GROUP, INC.; and) **ALLOCATE ASSETS AND**
15 TERAHOP NETWORKS, INC.) **EXPENSES, DETERMINE CLAIMS**
16) **AND INTERESTS, AUTHORIZE**
17) **DISTRIBUTION AND EXTEND**
18) **STAY**

16 THESE MATTERS arise upon the Omnibus Motion to Allocate Assets and
17 Expenses, Determine Claims and Interests, Authorize Distribution and Extend Stay
18 ["Omnibus Motion"] filed by receiver KLJ Consulting LLC ["Receiver"], in the above-
19 captioned cases ["Receivership Cases"], and were noted for consideration on October 30.
20 2012, pursuant to an Order Establishing Deadlines and Schedule for Omnibus Motion,
21 entered August 27, 2012 [the "Scheduling Order"]. Capitalized terms used in this Order
22 and not separately defined herein, shall have the meaning specified in the Omnibus Motion.
23
24 The Court, having considered the Omnibus Motion, all papers and evidence submitted in
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27 Order upon Omnibus Motion to Allocate Assets and
28 Expenses, Determine Claims and Interests, etc. - 1

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1 support of or opposition or other response thereto, the records and files of this case, and
2 being otherwise duly advised, finds and concludes as follows:

3 1. Due and proper notice of the Omnibus Motion and the Receiver's request for
4 entry of the Scheduling Order was provided to all required creditors, Investors and parties in
5 interest as evidenced by Affidavits of Mailing filed herein.
6

7 2. The Court has full jurisdiction to grant the relief provided in this Order.

8 Without limitation, the Court has exclusive jurisdiction over the property of the receivership
9 estates in the Receivership Cases, and exclusive jurisdiction to determine all controversies
10 related to the collection, preservation, application and distribution of all such property,
11 under RCW 7.60.055(1) and other applicable law. The Court may advise or instruct the
12 receiver with respect to any course of action as to which the receiver is uncertain under
13 RCW 7.60.060(1). The Court may order extensions of the automatic stay herein (RCW
14 7.60.110(2)), and orders of the Court with respect to disposition of property and treatment
15 of claims are binding upon all persons having a claim or interests against the estate(s) and
16 having knowledge of the Receivership Case(s) (RCW 7.60.190(4)).
17

18 3. In addition, the Court may exercise original jurisdiction as to all matters in
19 equity under Art. IV, section 6 of the Washington State Constitution, and possesses broad
20 inherent equitable powers sufficient to authorize the relief granted in this Order.
21

22 4. The relief requested in the Omnibus Motion, as the same may be modified in
23 this Order, is fair and equitable as to creditors, Investors, and parties in interest in the
24 Receivership Cases as a whole. In the absence of determination of rights to property and
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28 Expenses, Determine Claims and Interests, etc. - 2

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1 claims as provided in this Order, substantial litigation over multiple issues would cause
2 substantial delay and expense, and would substantially reduce the overall recovery of
3 creditors and Investors in these cases, to their general detriment. As a matter of equity, any
4 detriment to an individual creditor or Investor as a result of the relief provided in this Order
5 is outweighed and justified by the need for prompt, fair and equitable resolution of the
6 rights of all creditors and Investors in these Receivership Cases.
7

8 5. Other than a basic priority scheme provided in RCW 7.60.230, there are no
9 set rules governing distribution plans in these Receivership Cases. The Court may direct or
10 approve a distribution plan which is fair and equitable.
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12 6. There are substantial questions as to whether the specific claims upon assets
13 by individual Spangler Entities (or the indirect claims of investors in those entities, to
14 specific assets) are justified based upon evidence of fraud related to the management of or
15 investments made in or by the Spangler Entities. Such evidence includes without limitation,
16 the allegations made in United States v. Mark F. Spangler, no. CR12 133 RSM, United
17 States District Court for the Western District of Washington at Seattle, and a parallel civil
18 action against Mr. Spangler commenced by the Securities and Exchange Commission. The
19 Receiver has also offered evidence of commingling of assets among Spangler Entities that
20 would be difficult if not impossible to audit and unravel to determine the legal rights of
21 Investors in each such entity. In these circumstances, a strict tracing of investments into and
22 by specific Spangler Entities would not result in a fair and equitable distribution and the
23 Court may properly consider the consolidation of assets and claims within these cases in
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1 order to effect a fair and equitable distribution.

2 7. There are substantial questions as to whether capital accounts or account
3 balances as communicated in statements provided to Investors, are accurate or instead
4 wholly or partially fictitious , as evidenced by the allegations in the above-referenced
5 federal indictment and parallel Securities and Exchange Commission civil action. The
6 Receiver has also offered evidence that, for instance, TeraHop Networks, in which certain
7 Spangler Entities invested, always operated at a loss and was supported by continuing cash
8 infusions from the Spangler Entities and ultimately, Investors in the Spangler Entities as
9 determined by Mark Spangler. In these circumstances, the allowance of claims by
10 Investors, or determination of their rights to distribution, is properly considered on the basis
11 of their net cash balance (more specifically, the Investor Net Cash Position as described in
12 the Omnibus Motion), as opposed to capital account or statement balance.

15 Based upon the foregoing, and for good cause otherwise shown, it is hereby

16 **ORDERED, ADJUDGED AND DECREED:**

17 1. The Receiver's proposal to pool assets and expenses in the Receivership
18 Cases, as more particularly described in the Omnibus Motion, is hereby approved. Without
19 limiting the foregoing, the Court authorizes and directs the Receiver to treat the assets of the
20 receivership estates in the Receivership Cases as pooled for purposes of payment of
21 receivership expenses, and all distributions to Investors (as defined in the Omnibus Motion).

22 2. Claims and interests filed, asserted or assertable in the Receivership Cases by
23 the Spangler Financial Group Retirement Plan and Mark Spangler, which are identified on
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28 Expenses, Determine Claims and Interests, etc. - 4

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1 Exhibit F to the Declaration of Kent L. Johnson for informational purposes only, are
2 deemed withdrawn to the extent filed by Virginia Andrews Burdette as receiver in the
3 receivership case of Mark Spangler and Luann Renfrow, no. 11-2-24087-8, pursuant to an
4 Order Approving Settlement and Release Agreement Between Receivership Estates entered
5 herein, but to the extent assertable by Mark Spangler, Luann Renfrow or the Spangler
6 Financial Group Retirement Plan directly, are neither allowed nor disallowed at this time.
7
8 The Receiver shall reserve and not distribute the amounts stated on Exhibit F for Spangler
9 Financial Group Retirement Plan and Mark Spangler, until further order of the Court
10 respecting allowance or disallowance of such claims. Likewise, the SEC Section 2 Claims
11 are neither allowed nor disallowed at this time; the Receiver shall defer a decision on the
12 SEC Section 2 Claims for a later date but need not reserve for the SEC Section 2 Claims.
13

14 3. All remaining claims and interests filed, asserted or assertable in the
15 Receivership Cases are disallowed, except for (a) the TeraHop Third-Party Unsecured Debt
16 Claims, TeraHop Related-Party Secured Claims and TeraHop Related-Party Unsecured
17 Debt Claims as defined and summarized in the Omnibus Motion, sections II.E.1 and III.B.
18 (herein "Allowed Creditor Claims," and (b) the Investor Equity Claims as defined in the
19 Omnibus Motion, in the specific dollar amounts listed in the Total Net Cash column of
20 Exhibit 1 attached hereto (consisting of Exhibit F to the Declaration of Kent L. Johnson
21 filed in support of the Omnibus Motion, as the same has been amended and modified in
22 response to proceedings before the Court) (such allowed claims herein "Allowed Investor
23 Equity Claims"). The allowance and disallowance of claims and interests shall be binding
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1 upon all parties in interest in the Receivership Cases, for all purposes in these cases.

2 4. The Receiver is authorized and directed to make distribution from the
3 liquidation proceeds realized from the sale of TeraHop estate assets ("TeraHop Proceeds")
4 to pay TeraHop Third-Party Unsecured Debt Claims. After payment of the TeraHop Third-
5 Party Unsecured Debt Claims, the remainder of the TeraHop Proceeds shall be treated as
6 applied to the TeraHop Related-Party Secured Debt Claims and TeraHop Related-Party
7 Unsecured Debt Claims (which total over \$14 million and exceed TeraHop Proceeds), and
8 shall then be pooled with other available funds in these consolidated Receivership Cases, or
9 any of them, for purposes of payment of receivership expenses and distribution as provided
10 herein. The expenses of these Receivership Cases, both previously incurred and to be
11 incurred in the future, shall be paid from the pooled funds without need for allocation to
12 specific Spangler Entities or Receivership Cases in this consolidated matter.

15 5. The Receiver's proposed interim distribution, as provided in the Omnibus
16 Motion, is approved. Without limitation, the Receiver is authorized and directed to hold
17 back a Receivership Reserve of at least \$1,872,000 for application toward receivership
18 expenses as yet unpaid and/or to be incurred in the future. The Receiver is authorized and
19 directed to disburse, as soon as reasonably practicable, the balance of pooled, available
20 funds in the Receivership Cases, in an amount of \$24,500,000 or such other amount as
21 constitutes the remainder of available funds after payment of Allowed Creditor Claims and
22 set aside of the Receivership Reserve, pro rata to the holders of Allowed Investor Equity
23 Claims according to each Investor's Investor Net Cash Position stated on Exhibit 1 to this
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1 Order, and the percentage of each Investor's interest in available funds for distribution
2 calculated in Exhibit 1 based on the ratio of that Investor's Investor Net Cash Position to the
3 total Net Cash Positions of all Investors holding Allowed Equity Interests as specified in
4 Exhibit 1, provided that pending allowance or disallowance of the claims and associated,
5 listed Investor Net Cash Position asserted by Spangler Financial Group Retirement Plan
6 and/or Mark Spangler, in event of distribution prior to such allowance or disallowance,
7 funds sufficient to pay the an amount equal to the amount which would have been
8 distributed upon such Investor Net Cash Position(s) had such claims and associated Investor
9 Net Cash Position(s) been allowed at time of the distribution, shall be withheld by the
10 Receiver, to be (a) available to distribute to the Spangler Financial Group Retirement Plan
11 and/or Mark Spangler (or other estate or entity as directed by the Court) if and when such
12 claims and associated Investor Net Cash Positions are allowed and such distribution is
13 ordered by further court order, or (b) released for distribution otherwise in accordance with
14 this Order, upon entry of a further court order to the extent such claims are disallowed
15 therein.

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18 6. The Receiver is authorized, in its discretion and without need for further
19 order of the Court, to make future distribution(s) of available funds, including additional
20 recoveries and/or amounts remaining in the Receivership Reserve, pro rata and according to
21 the Allowed Equity Interests and percentages set forth in Exhibit 1 (and subject to the
22 holdback provisions relating to the Spangler Financial Group Retirement Plan and Mark
23 Spangler claims in paragraph 2) if the Receiver determines in its discretion that such funds
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1 will not be needed to pay receivership expenses incurred or to be incurred prior to
2 completion of administration of these cases, until such time as the amount of distributions to
3 • each investor equal each investor's Allowed Equity Interest.

4 7. The distributions made by the Receiver as authorized in this Order shall be in
5 full and complete satisfaction of all claims, interests, demands, rights and causes of action
6 that each creditor, investor, equity interest holder or other claimant has against the Receiver,
7 the receivership estates in the Receivership Cases, or any of them, herein.

8 8. All executory contracts in the Receivership Cases not previously assumed or
9 rejected, are hereby rejected. Claims based upon rejection of executory contracts that were
10 not filed within 30 days following notice of rejection are hereby declared disallowed and
11 barred, and to the extent any such claims were timely filed, such claims are hereby
12 disallowed in their entirety.

13 9. The Receiver is authorized to take all actions necessary or helpful to
14 evidence, implement and enforce the asset allocations, claims allowance and disallowance,
15 and distributions authorized in this Order, without need for further court order or hearing.
16 Unless stayed pending appeal, the Receiver may take all such actions, including without
17 limitation the distribution of funds, notwithstanding the existence of an appeal of this Order.
18 This Court retains exclusive jurisdiction to enter such further orders, upon further motion, as
19 may aid the Receiver in implementing and enforcing this Order, or resolve disputes and
20 issues which may arise in the implementation and enforcement of this Order.

21 10. The automatic stay provided in RCW 7.60.110 is hereby extended to March
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1 3. 2014, in this consolidated matter and as to each Receivership Case and receivership estate
2 therein.

3 11. To the extent inconsistent with this Order, all objections to the Omnibus
4 Motion and the terms of this Order are hereby overruled.

5 12. There is no just reason for delay in entry of this order, as a final judgment, to
6 the extent it allocates assets and expenses, determines claims, and authorizes a distribution
7 plan in these Receivership Cases, and accordingly this order shall constitute a final
8 judgment as to those matters.

10 DATED this _____ day of _____, 2012.

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Honorable Mariane C. Spearman
Superior Court Judge

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16 BUCKNELL STEHLIK SATO & STUBNER, LLP

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/s/ Andrea D. Orth
18 Thomas N. Bucknell, WSBA #1587
19 Edwin K. Sato, WSBA # 13633
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EXHIBIT 1

EXHIBIT A-10

Investor Distributions Based on
Available Cash

Available Cash Balances May 31, 2012
Receivership Reserve
Currently Distributable Cash

Investor	Net Cash Investment				Investor Net		Pooled Method
	IN	GR	SV7	SV9	SV11	Cash Position	
Aigner, Rob			15,000.00		15,000.00	0.00025	6,054.00
Alvarez, Paul and Annette			367,066.17		367,066.17	0.00605	148,147.95
Bart, Dorothy Trust		29,450.11			29,450.11	0.00049	11,886.07
Beard, Richardson		18,376.87			18,376.87	0.00030	7,416.91
Blanch, Rudi and Francesca Living Trust		32,552.85			32,552.85	0.00136	33,366.77
Block, Daniel L Revocable Trust		91,766.54			91,766.54	0.00151	37,036.99
Boyd, Richard A. & Anyang Feng	0.00	485,463.24	206,885.49	35,780.73	728,129.46	0.01199	293,873.13
Budge, Arthur Jr.		104,511.68			104,511.68	0.00172	42,180.93
Burkett, Russel Family Trust		16,506.18			16,506.18	0.00027	6,661.90
Camnack, John		53,870.88			53,870.88	0.00089	21,742.29
Castleberry, Robert		48,756.64	41,673.41		90,430.05	0.00149	36,497.58
Chesney, Sheila IRA (NATC)		63,815.46			63,815.46	0.00105	25,755.93
Clay, Roger and Ora		91,766.54			91,766.54	0.00151	37,036.99
Cook, Richard Trust		45,942.17			45,942.17	0.00076	18,542.26
DeGolyer, Edith Warren Trust		91,766.54	65,267.51		157,034.05	0.00259	63,378.96
DeGolyer, Everett Lee Trust.		91,766.54	65,267.51		157,034.05	0.00259	63,378.96
Delay, Gerald & Diana Ryesky	950,926.23	8,758,404.41	469,138.35	258,681.59	10,437,150.58	0.17194	4,212,435.13
Dick, Deborah		183,533.08			183,533.08	0.00302	74,073.97
Douthit, Maury E. & Pamela P.	144,470.00	1,897,939.54	199,947.84	153,188.72	2,395,546.10	0.03946	966,842.67
Feng, Anyang	0.00	715,000.00			715,000.00	0.01178	288,574.08
Foxlee, R. Heath & Catharine Bento	0.00	188,481.57	199,947.84	76,713.42	465,142.83	0.00756	187,731.70
Gibbs, James A.		298,266.12		78,370.13	240,448.18	617,084.43	0.01017
Golden, Kim Z.				28,056.00		28,056.00	0.00046
Gonzalez, Salvador and Carol Moore Trust	62,808.52				1,654,864.62	0.02726	667,903.54

EXHIBIT A-11

Investor Distributions Based on
Available Cash

Available Cash Balances May 31, 2012
Receivership Reserve
Currently Distributable Cash

Investor	Net Cash Investment				Investor Net Cash Position	Percent	Pooled Cash
	IN	GR	SV7	SV9			
Gruber, Viktor and Diane M. Thierry	0.00	1,000,000.00	99,966.54		1,000,000.00	0.01647	403,600.11
Hanna, Marilyn L. Trust			18,834.00		99,966.54	0.00165	40,346.51
Hicklingbotham, Carol					18,834.00	0.00031	7,601.40
Ingram, Vana	566,959.68	1,988,442.02	91,766.54		2,555,401.70	0.04210	1,031,360.41
Johnson, C Lewis Trust			35,000.00		91,766.54	0.00151	37,036.99
Johnson, L. Craig and Teresa	479,066.28	1,043,961.02			1,558,027.30	0.02567	628,819.99
Kaplan, Leon					150,113.55	0.00247	60,585.85
Kavalam, Jude & Patricia Brooke		51,011.44			51,011.44	0.00084	20,588.22
Levitin, Jean			25,120.00		25,120.00	0.00041	10,138.43
Lowden, Peter		9,660.76			9,660.76	0.00016	3,899.08
Marcus Survivors Trust		11,265.82			11,265.82	0.00019	4,546.89
McCarron, Scott and Jennifer		16,898.73			16,898.73	0.00028	6,820.33
Mequier Family 1999 Trust		32,566.58			88,786.58	0.00146	35,834.27
Moss, Carol Trust					107,582.37	0.00177	43,420.26
Nicobai, Max G. & Marilyn S.	126,210.43	261,146.73	30,000.00	25,854.20	443,211.36	0.00730	178,880.15
Patton, Dennis E. IRA			91,766.54		91,766.54	0.00151	37,036.99
Peterson, James J. & Lanette C.	496,681.17	1,962,128.42	61,645.51	51,423.90	2,571,839.00	0.04237	1,038,010.65
Pierson, Eve GST Trust					53,791.18	0.00089	21,710.13
Pierson, Family Trust					53,791.18	0.00089	21,710.13
Poor, Glen M.	(34,634.47)	2,396,136.42	223,715.06	129,000.88	2,714,217.89	0.04471	1,095,458.64
Porter, Essex J and Cynthia Eder	0.00	283,547.35			283,547.35	0.00467	114,439.74
Plus, Lee Anne and David	0.00	250,000.00			250,000.00	0.00412	100,900.03
Rancourt, Darlene Schiwe Rev. Deed of Trust		91,766.54			91,766.54	0.00151	37,036.99
Rancourt, Tai John Deed of Trust		91,766.54			91,766.54	0.00151	37,036.99

EXHIBIT A-12

Investor Distributions Based on
Available Cash

Available Cash Balances May 31, 2012
Receivership Reserve
Currently Distributable Cash

Investor	Net Cash Investment				Investor Net Cash Position	Percent	Pooled Cash
	IN	GR	SV7	SV9			
Rebar, Robert and Marcella			56,074.00		56,074.00	0.00092	22,631.47
Rembe, Brandon				41,417.86	41,417.86	0.00068	16,716.25
Richman, Ruvane	0.00	1,000,000.00			1,000,000.00	0.01647	403,600.11
Rieke, John W. & Gene E. Robertson	0.00	851,176.90	92,120.18	50,435.57	993,732.65	0.01637	401,070.61
Ritman, Susan Living Trust				78,851.18	78,851.18	0.00130	31,824.34
Rubin, Abbe Sue Living Trust	54,666.83)	8,507,406.84	586,938.79	180,284.99	9,219,963.79	0.15188	3,721,178.41
Rupp, Richard C. and Diane Reebe Trust	48,115.13	3,363,532.23	261,193.92	254,220.41	3,927,061.69	0.06469	1,584,962.53
Rutherford, Suzette B.			91,766.54		91,766.54	0.00151	37,036.99
Schaffer, Robert				157,702.37	157,702.37	0.00260	63,648.69
Schultz, Howard			493,925.69		493,925.69	0.00814	199,348.46
Schultz, Family Investment Partnership			550,481.45	463,053.37	1,013,534.82	0.01670	409,062.77
Schultz, HHS Charitable Lead Annuity Trust				154,353.05	154,353.05	0.00254	62,296.91
Smith, Roberta				28,320.00	28,320.00	0.00047	11,429.96
Spangler Financial Group Retirement Plan	442,928.95	382,000.00			824,928.95	0.01359	332,941.42
Spangler, Mark				76,009.80	76,009.80	0.00125	30,677.56
Spangler Ventures			25,000.00		25,000.00	0.00041	10,050.00
Spangler, Mark A. and Kim L. Kasabali	0.00	265,595.15	30,353.75		295,948.90	0.00488	119,445.01
SV11 Management, LLC				50,984.95	50,984.95	0.00084	20,577.53
Thomas, Richard IRA			107,447.94		107,447.94	0.00177	43,356.00
Trower, Tandy and Susan	500,000.00	1,000,000.00			1,500,000.00	0.02471	605,400.17
Tsui, Darren and Tina	0.00	225,595.67			275,835.67	0.00454	111,327.31
Tyman, Frank J. Jr. Trust			183,533.08		183,533.08	0.00302	74,073.97
Van Leer daughters: SAM'S Properties			83,560.09	101,904.62	185,464.71	0.00306	74,853.58
Van Leer, daughter: Amy & Doug Bornemeir	70,913.86	163,619.93			233,633.79	0.00385	94,294.62

EXHIBIT A-13

Investor Distributions Based on
Available Cash

Available Cash Balances May 31, 2012
Receivership Reserve
Currently Distributable Cash

Investor	Net Cash Investment				Investor Net Cash Position	Percent	Pooled Cash
	IN	GR	SV7	SV9			
Van Leer, daughter: Molly and James Walker	71,097.80	163,619.93			234,717.73	0.00387	94,732.10
Van Leer, daughter: Sally and Dave Shuey	61,732.80	163,619.93			225,352.73	0.00371	90,952.39
Van Leer, daughter: Sherry and Scott Wills	70,013.76	163,619.93			233,633.69	0.00385	94,294.58
Vanhberg Family Foundation			183,533.08		183,533.08	0.00302	74,073.97
Vanberg, Anne Marital Trust		91,766.54			91,766.54	0.00151	37,036.99
Vanderhoef, Philip J. & Kathleen McKay		31,780.04	24,220.23		56,000.27	0.00092	22,601.72
Velton, Manuel and Sahily F.	(30,267.47)	4,212,096.90	25,000.00		4,206,829.43	0.06330	1,697,876.82
Waldie, Anne V.		58,900.22			240,448.18	0.00396	97,044.91
Warren, Joe Jr Estate of					58,900.22	0.00097	23,772.14
Weseman, Judith K		478,494.67			478,494.67	0.00788	193,120.50
Weseman Retirement	136,434.14				136,434.14	0.00225	55,064.83
Wilson, Connor			250,420.36		250,420.36	0.00413	101,069.69
Winton, Marian Revocable Deed of Trust		183,533.08			183,533.08	0.00302	74,073.97
Wohlistetter, Philip & Christina					51,708.40	0.00085	20,869.52
Wratt, Leonard F & Ana A. Rivero	172,929.71	1,382,548.66	255,655.39	205,327.02	2,016,460.78	0.03322	813,843.79
	4,280,819.69	45,145,633.55	6,876,611.43	3,056,852.52	1,343,733.14	60,703,650.33	1.00
							24,500,000.00
							40.36%
						Distribution / net cash	

EXHIBIT A-14